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Thailand

Grain and Feed

Weekly Rice Price Update

2003

Approved by:

**Rodrick McSherry, Agricultural Counselor
U.S. Embassy, Bangkok, Thailand**

Prepared by:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Export prices declined slightly in response to increasing supplies of new crop.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1], TH

Indicative Price (Week Ending Mar 10):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	430	415	404	437	440	425	425	425	392
WR 100 B	201	203	202	200	200	198	199	200	204
PB 5%	188	195	197	197	192	197	190	194	196
WR 5%	197	198	198	196	195	193	195	196	199
WR 10%	192	193	195	191	190	190	191	192	195
WR 15%	187	188	192	184	186	187	187	187	190
WR 25%	182	183	187	177	179	172	183	180	183
WR 35%	180	178	185	174	175	169	179	177	179
A 1 SUP	149	150	150	151	161	148	147	151	151
A 1 SPEC	147	148	149	148	159	NQ	146	150	150
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice declined slightly as supplies of second-crop paddy came out gradually. However, foreign market demand was still quiet in light of the current cheaper priced Vietnamese rice. Trade sources expected that the market would be active again in May when Vietnam's rice supplies leveled out. As for the government intervention program for second-crop paddy, the authorities have announced the target of 2 million tons, starting March 20 until July 31, 2003. The program will pay \$117 /ton for 100% grade paddy, \$ 115 /ton for 5% grade, \$ 112 /ton for 10% grade, \$ 110 /ton for 15%, and \$ 106 /ton for 25% grade. Meanwhile, the government intervention program for the major crop (Nov 1, 2002 - Feb 28, 2003) has bought 3,345,505 tons of paddy (as of Feb 28, 2003) from 340,458 farmers, costing 17,690 million baht.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
FEB 2	70,620	88,855	365	740
FEB 9	84,480	91,068	450	898
FEB 16	89,591	88,572	539	990
FEB 23	76,143	80,208	616	1,120
MAR 2	92,369	85,646	708	1,256
MAR 9	47,288	76,348	755	1,384

Note on data: Export figures since March 22, 2002 do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for Mar 3-9, 2003, totaled 47,288 tons, down 45,081 tons from the previous week's total and down 29,060 tons from the four week moving average of 76,348 tons. Exports during Jan 1- Mar 9, 2003, totaled 755 thousand tons, compared with 1,384 thousand tons (including fragrant rice) during the same period in 2002. Total rice exports (including fragrant rice) for Jan 1 -Feb 28, 2003 were 1,113,172 tons, down 11.3 percent for the corresponding period in 2002.

According to Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan1 - Mar 6, 2003 amounted to 1,150,389 tons, down 13.6 percent from 1,331,189 tons during the same period in 2002.

Weekly Rice Sales

Private registered rice export sales for the period of Feb 17-21, Feb 24-28, and Mar 3-7, 2003 are as follows:

Movement (MT)	Feb 17-21	Feb 24-28	Mar 3-7
weekly sales	47,303	76,097	61,886
4 week sum	352,988	339,785	287,563
4 week mov avg.	88,247	84,946	71,891
Total weekly sales	687,363	763,460	825,346